



(This meeting was not recorded.)

April 3, 2003

SPECIAL MEETING OF THE RETIREMENT BOARDS

The Employees and Fire and Police Retirement Boards met for a special meeting in joint session in Meeting Room A, 2nd Floor, City Hall, 2600 Fresno Street, Fresno, California at the hour of 8:15 a.m. on the day above written.

Roll Call at 8:15 a.m.

Present for the Employees Retirement Board:

William Quick	Chair
Carla Lombardi	Vice-Chair
Frank Balekian	Member
Darrell Fifield	Member
Marvell French	Member

Present for the Fire and Police Retirement Board:

Brian Burry	Chair (via conference phone)
Darrell Fifield	Vice Chair
Carla Lombardi	Member
Paul Cliby	Member

Absent: Stephen Guinn Member

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APPROVE AGENDA OF APRIL 3, 2003

Approved.

TIMED SCHEDULED HEARINGS AND MATTERS

CLOSED SESSION

8:15 a.m.

IDENTIFICATION OF REAL PROPERTY
NEGOTIATIONS

CONFERENCE WITH REAL PROPERTY
NEGOTIATORS – (PURSUANT TO
GOVERNMENT CODE SECTION 54956.8)
PROPERTY: 2828 FRESNO STREET,
FRESNO, CALIFORNIA
SYSTEM NEGOTIATOR(S): CHRIS
CAMMACK, CAMMACK COMPANY, STANLEY
MCDIVITT, RETIREMENT
ADMINISTRATOR, AND RUSSELL
RICHEDA, SALTZMAN & JOHNSON
NEGOTIATING PARTY: REALTY INCOME
CORPORATION, A MARYLAND
CORPORATION
UNDER NEGOTIATION: PRICE AND
TERMS

Russ Richeda, Board Counsel is present by conference phone.

ON MOTION of Member Burry seconded by Member Lombardi, duly carried, RESOLVED to agree to counter offer \$2,350,000, with 30-day physical inspection, 10-day to close for 2828 Fresno Street and authorize Chair to sign agreement, hereby approved by the following vote:

Ayes: Fifield, Lombardi, Cliby
Noes: None
Abstain: None
Absent: Burry, Guinn

ON MOTION of Member Lombardi seconded by Member French, duly carried, RESOLVED to agree to counter offer \$2,350,000, with 30-day physical inspection, 10-day to close for 2828 Fresno Street and authorize Chair to sign agreement, hereby approved by the following vote:

Ayes: Quick, Lombardi, Balekian, Fifield, French
Noes: None
Abstain: None
Absent: None

ADJOURNMENT – 8:45 a.m.

There being no further business to bring before the Board, and hearing no objections, the Chairs declare the Joint Retirement Board regular meeting adjourned.

Brian Burry, Chair (teleconference)
Fire and Police Retirement Board

Darrell Fifield, Vice Chair
Fire and Police Retirement Board

William Quick
Employees Retirement Board

Pattie Laygo
Retirement Board Secretary